



AUDITOR OF STATE

Suzanne Crouch

Telephone (317) 232-3300
Fax (317) 234-1916
<http://www.in.gov/auditor>
<http://www.in.gov/itp>

TO: COUNTY AUDITORS

FROM: DAN BASTIN, CPA
SETTLEMENT DIRECTOR

DATE: AUGUST 12, 2014

SUBJECT: 2014 RIVERBOAT WAGERING TAX REVENUE SHARING
DISTRIBUTION

The EFT deposit for the 2014 Riverboat Wagering Tax Revenue Sharing Distribution was deposited in your county's designated bank account today August 14, 2014. This Riverboat Wagering Tax Revenue Sharing Distribution is made in accordance with IC 4-33-13-5(e).

According to IC 4-33-13-5(e) a total of \$33 million of riverboat wagering tax is distributed on the basis of population to counties who do not have a riverboat.

In accordance with IC 4-33-13-5(e) each county, except Marion County, shall distribute on the basis of population to each city and town their share of the total amount received by the county. The amount remaining after the distributions to the cities and towns is the county's share.

According to IC 4-33-13-5(h) Marion County's total distribution is first allocated on the basis of population to the cities and towns in Marion County, except the City of Indianapolis. The amount remaining after the distributions to those cities and towns is evenly divided between the City of Indianapolis and Marion County.

The breakdown for each county can be found at on the Auditor's website at <http://in.gov/auditor/2352.htm>. If you have any questions regarding the recommended breakdowns please contact Fred Van Dorp. His email address is fvandorp@auditor.in.gov. You can reach him by phone at 317-234-1667.

The recommended procedure each county should follow in distributing the enclosed amount between the county and the cities and towns in the county is as follows:

Establish a Riverboat Wagering Tax Revenue Sharing Fund and quietus the enclosed distribution to the Riverboat Wagering Tax Revenue Sharing Fund.

Disburse from the Riverboat Wagering Tax Revenue Sharing Fund each city's and town's share of the enclosed distribution. I recommend that you include a cover memo with each distribution and include in the memo the list of permissible uses. I recommend each city and town establishes a Riverboat Wagering Tax Revenue Sharing Fund and receipts their distribution to the fund.

The amount remaining in the Riverboat Wagering Tax Revenue Sharing Fund after the distributions are made to the cities and towns will be the county's share of the riverboat revenue sharing. The county's share of the riverboat revenue sharing should be disbursed to a County Riverboat Revenue Sharing Fund. The county's use of riverboat revenue sharing should be budgeted and disbursed from the County Riverboat Revenue Sharing Fund.

According to IC 4-33-13-5(f) Riverboat Wagering Tax Revenue Sharing may be used for the following purposes:

- (1) To reduce the property levy of the city, town, or county. (This reduction of property tax levy does not reduce the maximum levy of the city, town, or county.)
- (2) To fund additional property tax replacement credits in property tax increment allocation areas.
- (3) To fund sewer and water projects, including storm water management projects.
- (4) For police and fire pensions.
- (5) To carry out any governmental purpose for which the fiscal body of the city, town, or county appropriates the riverboat wagering tax revenue sharing. The riverboat wagering tax revenue sharing used for this purpose does not reduce the property tax levy of the city, town, or county, or reduce the maximum levy of the city, town, or county.

If you have any questions regarding the Riverboat Wagering Tax Revenue Sharing Distribution please use the contact given above.